

EXHIBIT 1



Home Loans

P O BOX 961291
FORT WORTH, TX 76161-0291

5051
Redacted

Service Center Phone: 1.866.908.3954

Fax: 1.866.595.1429

Date: JANUARY 13, 2012

Policy Number: Redacted

001739 - 004654

DAVID HOLMES
305 GOLF RD
WEST PALM BEACH, FL 33407-5509

NOTICE OF WINDSTORM COVERAGE PLACEMENT

RE: Loan Number: Redacted

Insurance Company: Illinois Union Insurance Company

Windstorm Insurance Uninsured Date: 10/12/2011

Property Location: 305 GOLF RD
WEST PALM BEACH FL 33407

Certificate Number: Redacted

Master Policy: 0565-4610

Effective Date: 10/12/2011

Expiration Date: 10/12/2012

Dwelling Limit: \$56,935.00

Insurance Charges: \$1,994.30

Deductibles: 2% of coverage or \$2,000, whichever is greater

In case of a loss, please report it by calling 1-800-528-8497.

Dear David Holmes:

We previously notified you that our records indicate the property address referenced above does not maintain evidence of existing and acceptable windstorm, hurricane and hail insurance. Per your loan agreement with us, we require you to maintain acceptable and continuous windstorm, hurricane and hail insurance on your home, until you pay off your loan. Therefore, as provided for in the loan agreement, we have purchased insurance at your expense. This insurance is known as Lender-Placed Insurance. Enclosed you will find a copy of the Lender-Placed Insurance for windstorm, hurricane and hail coverage that has been purchased by Bank of America, N.A. ("Bank of America"). We will charge you an earned premium and any state-imposed fee for the period that no borrower-placed coverage was in place. Any premium expenses arising from our lender-placed insurance, and fees paid pursuant to state law, will be billed to your account and your available line of credit will be decreased accordingly. If you have any scheduled monthly disbursements, the number or amount of future disbursements may be decreased to cover this payment.

In the event that a payment for our lender placed coverage was paid from your account and you have your own policy:

- You will receive a full refund of the payment, provided that your insurance coverage dates back to the expiration date of your previous policy.
- If there is a lapse, the charges for the lapse will be charged to your account.

The options available for updating your insurance information with us:

- You can mail a copy of your windstorm, hurricane and hail insurance declaration page with your loan number to:

BANK OF AMERICA, N.A.
P O BOX 961291
FORT WORTH, TX 76161-0291

RE: DAVID HOLMES
Loan Number: Redacted

- Or fax a copy of your windstorm, hurricane and hail insurance declaration page with your loan number to: 1.866.595.1429.
- Should you wish to provide us with an acceptable replacement policy or if you reside in a condominium or townhouse and believe you are insured under a master policy issued to your homeowners association, please send or instruct your agent to send the original policy with a Lender Loss Payable Endorsement to the address above.

Your windstorm, hurricane and hail insurance policy information was not received within the past 60 days, as we had requested in our prior notifications to you.

Since we have not received acceptable and continuous windstorm, hurricane and hail insurance coverage, Bank of America has purchased windstorm, hurricane and hail insurance to protect the property at your expense.

- This insurance, if purchased, may be more expensive and will likely provide less coverage than was previously in effect.
- The coverage amount for Lender-Placed Insurance is based on the replacement value, which we believe is the last known amount of hazard coverage you purchased, and if we do not have that information, it is based on your current principal limit.
- This insurance may not protect any equity that you have built up on your property.
- It provides no coverage for loss or damage to personal property (such as the personal contents of your home), loss from theft, injury to persons or property for which you may be liable, additional living expenses, or flood. Lender-placed insurance does not provide guaranteed replacement cost coverage.
- In the event of a claim, all payments under this coverage will be made to Bank of America, except amounts in excess of Bank of America's interest which will be forwarded to you.
- The coverage we purchase may have other restrictions, exclusions and limitations as specifically described in the coverage we acquire.

If your current principal limit is below the amount of your last known hazard insurance coverage amount (the coverage amount shown above), then you may submit a written request to reduce the coverage to the amount of the current principal limit of your loan. By doing so, however, you will be requesting coverage in an amount that may not be adequate to rebuild your home in the event of a large or total loss and may not cover your equity interest in your home. You should contact your insurance agent to review your insurance needs and to help you determine the coverage amount that is right for you. To request the lower, current principal limit coverage amount, you will need to complete all items on the enclosed form, sign it, and then mail the form to the address shown on the form. We must receive the completed form within 35 days from the date posted on this letter or the coverage amount will remain as shown above.

Lender-Placed Wind Insurance may be purchased by us through agencies that are affiliates of Bank of America, N.A.. Bank of America, N.A. and its affiliates may receive a commission or other compensation in connection with obtaining this coverage.

We appreciate the opportunity to service your property loan and look forward to resolving this matter.

Sincerely,

Insurance Department

Enclosures

EVIDENCE OF WIND INSURANCE (EOI)			
Agency Seattle Specialty Insurance Services, Inc. PO Box 25317 Santa Ana, CA 92799-5317 CA License: OC94228		Company Illinois Union Insurance Company	
		EOI Number Redac	
		EOI Effective Date (mm/dd/yyyy) 10/12/2011	EOI Expiration Date (mm/dd/yyyy) 10/12/2012
Borrower DAVID HOLMES 305 GOLF RD WEST PALM BEACH, FL 33407-5509 Co-Borrower		Master Policy Number 0565-4610	
		Description of Insured Property 305 GOLF RD WEST PALM BEACH FL 33407	
Coverages and Limits of Liability Described Dwelling/Building \$56,935.00		Other Structures 10% of Described Dwelling/Building Amount	
Deductibles Residential and Mobile Homes Windstorm & Hail \$2,000 or 2% of Described Dwelling/Building Amount, whichever is greater Commercial If Occupied Windstorm & Hail \$5,000 or 5% of Described Dwelling/Building Amount, whichever is greater If Vacant Windstorm & Hail \$10,000 or 5% of Described Dwelling/Building Amount, whichever is greater		Type of Coverage Type of Property WIND RESIDENTIAL Insured Lender Name & Address Bank of America, N.A. ("Bank of America") P O BOX 961291 FORT WORTH, TX 76161-0291 Customer Service Department: 1.866.908.3954 Lender Loan Number Redacted Premium \$1,850.00 Other Surplus Lines Taxes &/or Fees: IPC TAX \$92.50 SERVICE FEE \$1.85 CPIC EMERGENCY ASSESSMENT \$25.90 FHCF ASSESSMENT \$24.05 Total \$1,994.30	
Other Fees:			
<p>THIS COVERAGE IS SUBJECT TO ALL TERMS, CONDITIONS AND EXCLUSIONS OF THE MASTER POLICY. THIS EVIDENCE OF WIND INSURANCE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE MASTER POLICY. IT IS ISSUED AS A MATTER OF INFORMATION ONLY, THIS COVERAGE IS EXCESS OVER ANY OTHER VALID INSURANCE COVERING THE PROPERTY WHETHER COLLECTIBLE OR NOT. FOR A COMPLETE COPY OF THE MASTER POLICY, CONTACT YOUR LENDER.</p> <p>ANY CLAIMS ON PROPERTIES INSURED FOR THE CURRENT PRINCIPAL LIMIT ONLY WILL BE SUBJECT TO THE REPLACEMENT COST PROVISION OF THE MASTER POLICY. ANY LOSS OR DAMAGE INVOLVING MOLD, MILDEW, OR FUNGI OF ANY KIND IS EXCLUDED FROM THE MASTER POLICY.</p> <p>THE PREMIUM FOR THIS COVERAGE IS LIKELY TO BE HIGHER THAN THE PREMIUM ON A POLICY YOU CAN OBTAIN THROUGH YOUR AGENT OR INSURANCE COMPANY. THIS COVERAGE MAY ALSO PROVIDE LESS COVERAGE THAN THE ONE SECURED THROUGH YOUR AGENT OR INSURANCE COMPANY.</p> <p>PLEASE CALL (800) 528-8497 TO REPORT A WIND OR HAIL CLAIM.</p>			



Home Loans

P O BOX 961291
FORT WORTH, TX 76161-0291

Date: 01/13/2012

Control Number: Redacted

5051
Redacted

001739 - 004657
DAVID HOLMES
305 GOLF RD
WEST PALM BEACH, FL 33407-5509

RE: Loan Number: Redacted
Property Address 305 GOLF RD
WEST PALM BEACH FL 33407

Dear David Holmes:

The amount of lender-placed insurance coverage we obtained is based on the homeowners insurance coverage amount you last purchased or, if we did not have that information, then your current principal limit was used. If your current principal limit is below the amount of homeowners insurance coverage you last purchased, then you may reduce the lender-placed insurance coverage amount to the current principal limit of your loan. By doing this, the coverage amount will be less than what could be provided using the amount of homeowners insurance coverage you last purchased.

- A. Current Amount of Dwelling Coverage: \$56,935.00
- B. Optional Amount of Dwelling Coverage (based on current principal limit): \$26,925.01

If you wish to lower the lender-placed insurance coverage amount to your current principal limit (if your current principal limit is less than the last known amount of homeowners insurance coverage), check the box below, sign this form and mail the entire form to the address shown in the top right corner of this letter. You have up to 35 days from the date posted on this letter to mail your request or it shall be conclusively presumed that you have elected not to change the coverage amount.

Upon receipt of your request, we will cancel the current lender-placed insurance coverage and reissue with a coverage amount equal to your current principal limit. We will then bill you the appropriate insurance charges for a one year term. If you request this coverage amount change, it will be effective as of the date your last insurance policy lapsed.

**** PLEASE NOTE, YOU MUST RETURN THIS ENTIRE LETTER
TO LOWER THE COVERAGE AMOUNT.**

**YOU ARE NOT OBLIGATED TO LOWER THE COVERAGE AMOUNT, AND WE WILL NOT CHANGE THE
COVERAGE AMOUNT UNLESS WE HEAR FROM YOU.****

____ Yes, please lower the Coverage Amount to be equal to my current principal limit of \$26,925.01. I am aware that by lowering the amount of coverage, the coverage amount will be less than what could be provided using the amount of homeowners insurance coverage I last purchased and may not be enough to fully replace or repair the property in the event of damage or destruction.

Signature: _____ Date: _____